

**Caldwell Parish Gravity Drainage District #1
A Component Unit of the Caldwell Parish Police Jury
Caldwell Parish, Louisiana**

**Annual Financial Statements
and Accountant's Compilation Report**

**As of and For the Year Ended
December 31, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date **MAY 16 2012**

KENNETH D. FOLDEN & CO.
CERTIFIED PUBLIC ACCOUNTANTS
302 EIGHTH STREET, JONESBORO, LA 71251
(318) 259-7316
FAX (318) 259-7315

Caldwell Parish Gravity Drainage District #1
Caldwell Parish, Louisiana
Annual Financial Statements
As of and For the Year Ended December 31, 2011

CONTENTS

	<u>Statement/ Schedule</u>	<u>Page</u>
Accountant's Compilation Report		2
Component Unit Financial Statements:		
Governmental Fund Type - General Fund		
Balance Sheet	A	3
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget vs. Actual (GAAP Basis)	B	4
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget vs. Actual (Cash Basis)	C	5
Schedule of Findings	1	6

Kenneth D. Folden & Co.

Kenneth D. Folden, CPA
Members
Society of Louisiana
Certified Public Accountants
email: kfolden@foldencpa.com

Certified Public Accountants

302 Eighth Street
Jonesboro, LA 71251
(318) 259-7316
FAX (318) 259-7315

Ted W. Sanderlin, CPA

Members
American Institute of
Certified Public Accountants
email: tsanderlin@foldencpa.com

ACCOUNTANT'S COMPILATION REPORT

Mr. Shane Hart, President
and Members of the Board of Commissioners
Caldwell Parish Gravity Drainage District #1
Columbia, LA

We have compiled the combined balance sheet and statement of revenues, expenditures, and changes in fund balance-budget vs. actual of Caldwell Parish Gravity Drainage District #1, Caldwell Parish, a component unit of the Caldwell Parish Police Jury, as of and for the year ended December 31, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of Caldwell Parish Gravity Drainage District #1 is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of Caldwell Parish Gravity Drainage District #1 in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

The Caldwell Parish Gravity Drainage District #1 of Caldwell Parish did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2011. The effects of this departure from generally accepted accounting principles has not been determined.

We are not independent with respect to the Caldwell Parish Gravity Drainage District #1.

Kenneth D. Folden & Co., CPAs

Kenneth D. Folden & Co., CPAs
Jonesboro, Louisiana
May 7, 2012

Caldwell Parish Gravity Drainage District #1
Caldwell Parish, Louisiana

Balance Sheet
Governmental Fund Type - General Fund
As of December 31, 2011

Governmental Fund
General Fund

ASSETS:

Current Assets

Cash & Cash Equivalents	\$ 1,916
Accounts Receivable	<u>91,607</u>
Total Assets	<u>\$ 93,524</u>

LIABILITIES:

Current Liabilities

Accounts Payable	\$ 39,145
Total Liabilities	<u>39,145</u>

NET ASSETS:

Invested in Capital Assets	-
Unrestricted	<u>54,379</u>
Total Net Assets	<u>\$ 54,379</u>

Caldwell Parish Gravity Drainage District #1
Caldwell Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget vs. Actual (GAAP Basis)
For the Year Ended December 31, 2011

	Budget	Actual (Accrual Basis)	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes	\$ 75,000	\$ 91,025	\$ 16,025
Interest	-	89	89
Miscellaneous income	-	28	28
Total Revenues	<u>75,000</u>	<u>91,141</u>	<u>16,141</u>
EXPENDITURES:			
Advertising	300	13	288
Commissioner compensation	3,000	1,400	1,600
Contracted services	-	19,804	(19,804)
Director compensation	-	800	(800)
Legal and accounting	2,500	1,467	1,033
Repairs and maintenance	36,000	63,840	(27,840)
Office expenses	1,640	579	1,061
Taxes and license	-	5	(5)
Supplies	23,584	19,579	4,005
Secretary/Treasurer compensation	3,600	3,996	(396)
Pension contribution	2,825	3,060	(235)
Capital Outlay	-	-	-
Total Expenditures	<u>73,449</u>	<u>114,543</u>	<u>(41,094)</u>
Excess of Revenues (Expenditures)	<u>1,551</u>	<u>(23,403)</u>	<u>(24,953)</u>
FUND BALANCE - December 31, 2010	<u>77,781</u>	<u>77,781</u>	<u>-</u>
FUND BALANCE - December 31, 2011	<u>\$ 79,332</u>	<u>\$ 54,379</u>	<u>\$ (24,953)</u>

See Accountant's Compilation Report

Caldwell Parish Gravity Drainage District #1
Caldwell Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget vs. Actual (Cash Basis)
For the Year Ended December 31, 2011

	Budget	Actual (Cash Basis)	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes	\$ 75,000	\$ 77,501	\$ 2,501
Interest	-	89	89
Total Revenues	<u>75,000</u>	<u>77,589</u>	<u>2,589</u>
EXPENDITURES:			
Advertising	300	13	288
Commissioner compensation	3,000	1,400	1,600
Contracted services	-	6,000	(6,000)
Director compensation	-	800	(800)
Legal and accounting	2,500	1,467	1,033
Repairs and maintenance	36,000	41,613	(5,613)
Office expenses	1,640	536	1,104
Taxes and license	-	5	(5)
Supplies	23,584	21,163	2,421
Secretary/Treasurer compensation	3,600	3,996	(396)
Pension contribution	2,825	-	2,825
Capital Outlay	-	-	-
Total Expenditures	<u>73,449</u>	<u>76,994</u>	<u>(3,545)</u>
Excess of Revenues (Expenditures)	<u>1,551</u>	<u>596</u>	<u>(955)</u>
FUND BALANCE - December 31, 2010	<u>77,781</u>	<u>77,781</u>	<u>-</u>
FUND BALANCE - December 31, 2011	<u>\$ 79,332</u>	<u>\$ 78,377</u>	<u>\$ (955)</u>

Caldwell Parish Gravity Drainage District #1
Caldwell Parish, Louisiana

Schedule of Findings
For the Year Ended December 31, 2011

Current Year Findings:

No current year findings.

Prior Year Findings:

No prior year findings.